

# INCA ONE RESOURCES CORP.

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## **Inca One Announces Brokered Private Placement**

**May 7, 2012**

**TSX-V: IO**

**Vancouver B.C., May 7, 2012 – INCA ONE RESOURCE CORP.** (TSX VENTURE:IO) (“the Company” or “Inca One”) announces that it has entered into a letter of engagement with Wolverton Securities Ltd. (the “Agent”), pursuant to which the Agent has agreed to raise on a commercially reasonable efforts private placement basis gross proceeds of a minimum of \$500,000 up to a maximum of \$1,000,000 (the “Offering”) through the issuance of units of the Company at a price of \$0.30 per unit (the “Unit”). Each Unit will consist of one common share of the Company and one-half of one non-transferable common share purchase warrant (a “Warrant”), each whole Warrant exercisable into one additional common share of the Company at a price of \$0.35 per common share, for a period of 24 months from the closing date of the Offering, subject to accelerated expiry outlined below.

If at any time from four months and one day following the closing of the Offering, the closing price of the Company's common shares on the TSX Venture Exchange (“TSXV”) over a period of 10 consecutive trading days exceeds \$0.50, the Company may, at its option, accelerate the expiry date of the Warrants by providing notice to the holders that the Warrants will expire on the date which is 30 calendar days after the date of such notice.

The Company will pay the Agent a commission equal to 8% of the gross proceeds from the sale of the Units, in cash, through the issuance of Units or any combination thereof and a corporate finance fee of \$20,000 plus applicable taxes. In addition, the Agent will receive agent's options equal to 10% of the number of Units sold under the Offering, with each agent's option being exercisable at any time for one Unit of the Company at the issue price of the units of the Offering for a period of 24 months following the closing, subject to acceleration of the expiry date as noted above.

The net proceeds from the Offering will be used for the exploration of the Company's Las Huaquillas gold-copper project in Peru and for general corporate purposes.

The Offering is subject to certain conditions including, but not limited to, the Agent's satisfactory due diligence, receipt of all necessary approvals and the acceptance of the TSXV. All securities issued pursuant to the Offering will be subject to a four month hold period from the date of issue.

The Agent shall have the right of first refusal to act as agent for the Company with respect to any subsequent financing undertaken by the Company for a period of 12 months from closing of the Offering.

### **About Inca One:**

Inca One Resources Corp. is a publicly listed (TSX-V:IO) mineral resource company focused on acquiring and advancing properties in the South American country of Peru. The Company has the option to acquire a 100% interest in the Las Huaquillas Gold-Copper project in Peru.

Previous exploration on the Project was executed by Cooperacion Minero Peruano - Alemana (1988-1992) and Sulliden Gold Corporation Ltd. (TSX: SUE, “Sulliden”) (1996 - 1999). The exploration consisted of surface geological, geochemical, and geophysical studies, 26 drill holes and 1200 meters of underground workings.

In 1998, Sulliden estimated a 500 meter section of the 2.2 km long Los Socavones Zone hosted an **estimated geological resource of 6.57 million tonnes grading 2.09 g/t Au and 25.2 g/t Ag (equivalent to 443,000 ounces of gold and 5.3 million ounces of silver)**. The resource estimate is based on historical findings and is not NI 43-101 compliant.

The historical estimate used a cut-off of 1.5 g/t gold and remains open at depth and along strike. The historical resource estimate was based on data retrieved from 10 drill holes and 20 mineralized intercepts to a depth of 200 meters.

*Note: The historic resource was calculated in 1998 and the Company has not completed the work necessary to have the historical estimate verified by a Qualified Person. The Company is not treating the estimate as a current NI 43-101 defined resource and the historical estimate should not be relied upon. The Project will require considerable future exploration which the Company intends to carry out in due course.*

More information on the project and Inca one can be found on its web site at [www.incaone.com](http://www.incaone.com).

**On behalf of the Board,**

**INCA ONE RESOURCES CORP.**

Edward Kelly  
President & CEO

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*Statements in this press release regarding the Company which are not historical facts are “forward-looking statements” that involve risks and uncertainties. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties such as the risk that the closing may not occur for any reason. Actual results in each case could differ materially from those currently anticipated in such statements due to factors such as: (i) the inability of the parties to consummate the definitive letter agreement; (ii) fluctuation of mineral prices; (iii) a change in market conditions; (iv) the inability to produce the technical report for any reason whatsoever; and (v) the refusal of the Exchange to accept the proposed transaction for any reason whatsoever. Except as required by law, the Company does not intend to update any changes to such statements.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This press release, required by applicable Canadian laws, is not for distribution to U.S. News services or for dissemination in the United States, and does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States. These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States or to U.S. Persons unless registered or exempt therefrom.*